

SUMMARY

Applicants appreciate Examiner's taking time to discuss Applicants application over the phone on October 31, 2006. Examiner suggested amendments that Applicants have considered.

REMARKS

I. Status of the Claims

Claims 1-5, 8-14 and 16-18 remain pending. Claims 1, 8 and 16 have been amended to more particularly define the systems and methods disclosed. Claim 16 has been amended to be dependent on claim 8. The scope of claim 16 is unchanged. Applicants respectfully submit that claims 1-5, 8-14 and 16-18 are in condition of allowance.

II. Combination of Wallace, Musmanno and O'Shaughnessy Fails to Teach All Claim Limitations

a. Claim 1

i. Wallace and Musmanno

Independent claims 1-5 stand rejected under 35 U.S.C. 103(a) as being unpatentable over U.S. Patent 6,968,317 (hereinafter Wallace) in view of U.S. Patent 6,108,641 (hereinafter Musmanno) in further view of U.S. Patent 6,484,151 (hereinafter O'Shaughnessy). Applicants respectfully traverse these rejections.

When applying 35 U.S.C. 103, the following tenets of patent law must be adhered to:

To establish a *prima facie* case of obviousness, three basic criteria must be met. First, there must be some suggestion or motivation, either in the references themselves or in the knowledge generally available to one of ordinary skill in the art, to modify the reference or to combine reference teachings. Second, there must be a reasonable expectation of success. Finally, the prior art reference (or references when combined) must teach or suggest all the claim limitations. MPEP 2142.

Examiner has noted that Wallace fails to teach that the authorization is for real-time transfer of funds. Examiner cites Musmanno as teaching this claim limitation. However, Musmanno does not teach:

"authorizing an online real-time transfer of investment funds to said online brokerage account;

automatically initiating an online transfer of investment funds to said online brokerage account;

using said online brokerage account to place an online real-time trading order using an abbreviation associated with said publicly traded corporation; and

using said online brokerage account to complete an online real-time trading order" as recited in amended claim 1. Instead Musmanno teaches an account arraignment system which supervises and integrates a Master's account with one or more linked subaccounts and allows transfer of funds to and from these accounts. (c15-7 and c8135-43) The master account must be opened and approved (c5123-40 and c5141-47). Then the subaccount must be opened and approved (c5157, 67 and c618-9 and c617) and linked to a master account (c6, 119-21). Once approved, the fund transfer system allows internal and external transfers into the master account (c4153-56) and only allows subaccounts to transfer internally between the master account and other subaccounts (c6122-25). In Musmanno, on a continuing basis, the system checks to see if there any manual request for a transfer pending and if there are, the transfer is processed as requested. (c7146-50 and 340 and 350 Fig. 3) Alternatively, "At the End of the Day 355 the system will check to see if today's date (i.e. that day's) date is the date of the next periodic instruction." (c7164-66 and Fig. 3)

In particular, Musmanno is designed to fund and manage a tax advantageous Medical Saving Accounts (c2130-65). The present methods and systems are designed to overcome SEC and NASD regulations in order to allow real-time opening and trading of brokerage accounts. In addition, the present disclosure allows for real-time trading order placement and real-time trading completion immediately after funds have been authorized for the account.

Thus, the combination of Wallace and Musmanno and O'Shaughnessy fails to teach or even suggest all the limitations of claim 1. Claim 1 and its dependent claims 2-5 are patentable at least for this reason.

ii. Wallace, Musmanno and O'Shaughnessy

Examiner notes that Wallace fails to teach placing an online order using an abbreviation associated with said publicly traded corporation. Examiner cites O'Shaughnessy to fulfill the requirement. O'Shaughnessy however does not teach all the elements as recited in amended claim 1. Thus, the combination of Wallace, Musmanno and O'Shaughnessy fails to teach or even suggest all the limitations of claim 1. Claim 1 and its dependent claims 2-5 are patentable at least for this additional reason.

b. Official Notices

In rejecting dependent claims 3, 4, 5 Examiner relies on official notices that transferring funds from a credit card and that an agreement indicator displayed adjacent to an account agreement is obvious and well known in the financial arts. Applicants hereby traverse these Official Notices and request that the examiner cite some support for this assertion. MPEP 2144.03. Applicants submit that any references that the examiner may find would still fail to teach all the elements of claims 3, 4 and 5 and claims 3, 4, and 5 should be allowed over the prior art for at least this additional reason.

III. Combination of Wallace and Musmanno Fails to Teach All Claim Limitations

Claims 8-14 and 16-18 stand rejected under 35 U.S.C. 103(a) as being unpatentable over Wallace et al. (hereinafter Wallace) U.S. Patent 6,968,317 in view of Musmanno et al. (hereinafter Musmanno) U.S. Patent 6,108,641. Applicants respectfully traverse these rejections.

a. Claim 8

Neither Wallace nor Musmanno when taken alone or in combination, teach:

“authorizing and automatically initiating a transfer of funds from said financial account into said brokerage account;

updating said new record with a buying power greater than zero;

using said brokerage account to place an online real-time trading order using an abbreviation associated with said publicly traded corporation; and

using said brokerage account to complete an online real-time trading order” as recited in amended claim 8. The combination of Wallace and Musmanno fails to teach or even suggest all the limitations of claim 8 in the same manner in which they fail to teach or even suggest all the limitations of claim 1. Therefore claim 8 and its dependent claims 9-14 are patentable and allowable over the prior art.

b. Claim 16

Neither Wallace nor Musmanno when taken alone or in combination, teach: web page templates configured to implement a real-time account opening process that establishes new brokerage accounts in the brokerage account database and allows for online real-time trading; electronically presenting a list of new brokerage accounts having the selected account type to at least one principal; obtaining from the at least one principal an individual status designation or obtaining a password from the at least one principal as recited in amended claim 16.

As previously discussed neither Wallace nor Musmanno alone or in combination teach a real time account opening and trading system. In addition, Wallace fails to teach a principalling process as described in the present application. Examiner cites language in Wallace that describes the account application being reviewed for SEC compliance (c13l24-44) and that a password be assigned to a user so they may access the account (c9l57-67). Wallace fails however to teach an principalling process where an electronic list of accounts is presented to a principal, a principal provides individual status designations for these accounts and a principal provides a password in order for these individual status designations to be accepted. Since neither Wallace nor Musmanno when taken alone or in combination, teach or even suggest all the


limitations of claim 16, claim 16 and its dependent claims 17-18 are patentable and allowable over the prior art.

IV. Conclusion

In the course of the foregoing discussions, applicant may have at times referred to claim limitations in shorthand fashion, or may have focused on a particular claim element. This discussion should not be interpreted to mean that the other limitations can be ignored or dismissed. The claims must be viewed as a whole, and each limitation of the claims must be considered when determining the patentability of the claims. Moreover, it should be understood that there may be other distinctions between the claims and the prior art which have yet to be raised, but which may be raised in the future.

If any fees are inadvertently omitted or if any additional fees are required or have been overpaid, please appropriately charge or credit those fees to Conley Rose, P.C. Deposit Account Number 03-2769/1991-00100.

Respectfully submitted,



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